

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 3335 – HB 3598

March 29, 2010

SUMMARY OF AMENDMENT (016098): Deletes the language of the original bill. Requires the Governor to appoint three additional members to each Industrial Development Board (IDB) governing state megasites. Requires newly appointed members to reside in counties contiguous to the megasite governed by the IDB to which they are appointed.

FISCAL IMPACT OF ORIGINAL BILL:

MINIMAL

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase Local Expenditures – \$2,900

Assumptions applied to amendment:

- According to the Tennessee Valley Authority, there are three megasites in Tennessee.
- IDBs governing each megasite meet monthly. Members will travel approximately 60 miles roundtrip for each meeting. Travel reimbursement is calculated at \$0.45 per mile resulting in a \$2,916 increase to local government expenditures (3 members x 3 IDBs x 12 meetings x 60 miles x \$0.45).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

SB 3335 – HB 3598

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director

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